IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX REFERENCE NO.1210 OF 1998

The Commissioner of Income Tax
Bombay City-I, Bombay .. Applicant.
V/s.
M/s.Maharashtra Sugar Mills
Ltd., Bombay 400 020 .. Respondent.

Mr.A.S. Rao with Mr.Pankaj Kapoor for the applicant.
Mr.S.N. Inamdar with Mr.P. Vaidya for the respondent.

CORAM : V.C. DAGA &
J.P. DEVADHAR, JJ.
DATED : 12TH APRIL, 2005.

P.C. :

1. Heard the learned counsel for the parties. The Tribunal has referred following questions for the opinion of this Court, reading as under :

> Whether on the facts and in the circumstances of the case the Tribunal was correct in law in holding that the amount of Rs.3,14,020 transferred by the assessee, to the Molasses Storage Fund, is allowable as a deduction in computing the profits and gains of the assessee's business ?

2. The above question has already been answered by the Apex Court in the case of **Siddheshwar S.S.K. Ltd. V/s. CIT [(2004) 270 ITR 1 (SC)]** in favour of the assessee and against the revenue.

3. The reference is disposed of in the above terms with no order as to costs.

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